EXHIBIT 3

Messages in strategy on 2017-08-23

BS Benjamin Small 2017-08-23 01:03 PM

Benjamin Small 2017-08-23 01:04 PM

"Expert Judgment" involves effectively "tweaking" prices to account for certain weird things.

Benjamin Small 2017-08-23 01:06 PM
| Shere | @here: Very good call with Sullivan & Cromwell yesterday about Finra. We might just have a

good angle. Unfortunately, it means we'll be going down to Washington pretty much monthly from now until forever.

AND 00-000 00-0000 00-0000

BS Benjamin Small 2017-08-23 01:07 PM

!here|@here: When do we want to announce Shane's departure?

Cameron Winklevoss 2017-08-23 01:52 PM

Benjamin Small excellent.

Cameron Winklevoss 2017-08-23 01:53 PM

Benjamin Small he has draft Separation -- once he signs off I will announce

Benjamin Small, Tyler Winklevoss reacted with: white check mark

Benjamin Small 2017-08-23 02:54 PM

Cameron Winklevoss Tyler Winklevoss: Are we ready to finish off the CFTC questions and the accompanying PDF packet?

Tyler Winklevoss 2017-08-23 02:55 PM almost

Tyler Winklevoss 2017-08-23 02:55 PM we need an hour or two more

Tyler Winklevoss 2017-08-23 02:56 PM

this has turned into being a much larger project that originally anticipated

Benjamin Small 2017-08-23 02:56 PM Cool.

Tyler Winklevoss 2017-08-23 02:56 PM

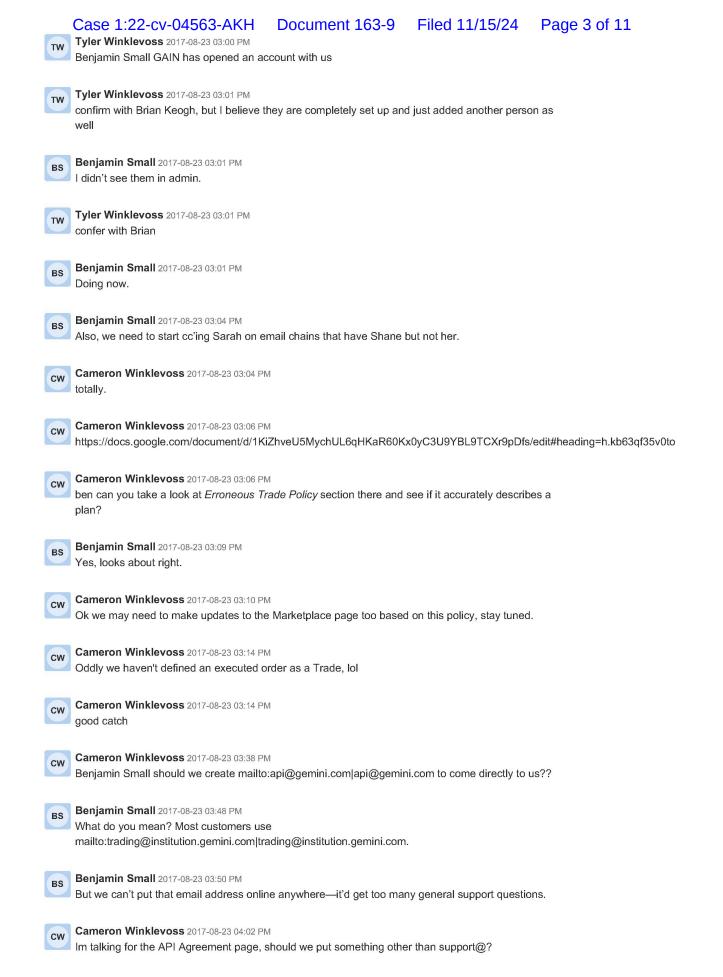
Gain wants to fund their account with a credit card :joy:

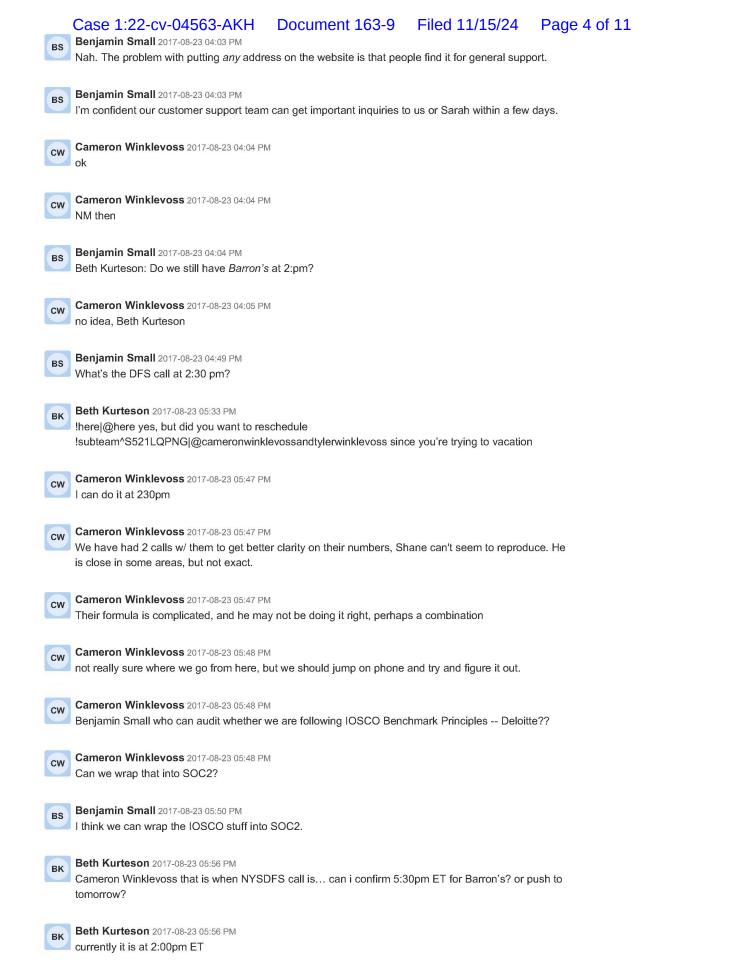
BS Benjamin Small 2017-08-23 02:56 PM

Yeah, I know. Sorry about that. But I think this could really be our final gate for this, the ETF, and everything else.

Benjamin Small 2017-08-23 02:56 PM Haha, saw that. Replying now.

Tyler Winklevoss 2017-08-23 02:57 PM Yep yep





I agree that there may be friction with us and Circle going forward.

Case 1:22-cv-04563-AKH Document 163-9 Filed 11/15/24 Page 6 of 11 Cameron Winklevoss 2017-08-23 07:06 PM Give me a second. Cameron Winklevoss 2017-08-23 07:07 PM CW I think a resignation just became a termination. Benjamin Small 2017-08-23 07:07 PM BS Sure, but what's really the difference? Cameron Winklevoss 2017-08-23 07:07 PM The difference is I'm about to walk 20 blocks north and roll heads. Cameron Winklevoss 2017-08-23 07:08 PM CW This is on you. Benjamin Small 2017-08-23 07:08 PM BS Yes, it is. Benjamin Small 2017-08-23 07:09 PM I didn't know he had nefarious motives. I assumed he'd been speaking with market makers in good faith about increasing volumes across all our books. Cameron Winklevoss 2017-08-23 07:09 PM I want names of beneficiaries, all of them in July. Benjamin Small 2017-08-23 07:56 PM BS I honestly don't know whether the CBOE has replied to the CFTC yet. But we have a call with them in half an hour, so we can ask. Benjamin Small Cameron Winklevoss Tyler Winklevoss: Are we ready to finish off the CFTC questions and the accompanying PDF packet? Posted in #strategy Cameron Winklevoss 2017-08-23 08:24 PM We are almost done w/ policy. Cameron Winklevoss 2017-08-23 08:24 PM Benjamin Small :point_up_2::skin-tone-2: Cameron Winklevoss 2017-08-23 08:24 PM We will have it back to them no later than tonight Benjamin Small 2017-08-23 08:24 PM Cool. Cameron Winklevoss 2017-08-23 08:38 PM Benjamin Small any chance we could call these Gemini Futures to help build our brand? Cameron Winklevoss 2017-08-23 08:39 PM Like Henry Hub Futures Benjamin Small 2017-08-23 08:39 PM

Interesting. We can try that branding angle.

вк	Case 1:22-cv-04563-AKH Beth Kurteson 2017-08-23 08:43 PM oh, i like.	Document 163-9	Filed 11/15/24	Page 7 of 11
ВК	Beth Kurteson 2017-08-23 08:43 PM #tothemoon			
cw	Cameron Winklevoss 2017-08-23 08:46 PM After all we are the future			
CAA	Cameron Winklevoss 2017-08-23 08:46 PM And fits in w/ the <i>Gemini dolllar</i>			
CVV	Cameron Winklevoss 2017-08-23 08:47 PM We are fine 50/50 on historical			
CVV	Cameron Winklevoss 2017-08-23 08:47 PM We should be sending all inquiries over to			
CVV	Cameron Winklevoss 2017-08-23 08:48 PM This is great, will get paid for these tasks			
BS	Benjamin Small 2017-08-23 08:50 PM Exactly.			
BS	Benjamin Small 2017-08-23 08:50 PM :rocket:			
U	USLACKBOT 2017-08-23 08:50 PM TO THE MOON!			
cw	Cameron Winklevoss 2017-08-23 08:57 PM https://docs.google.com/document/d/1sO		3j9ytr-g5Cf3I8GPuD0/edit	#
cw	Cameron Winklevoss 2017-08-23 08:57 PM Benjamin Small want to rip through this?			
BS	Benjamin Small 2017-08-23 08:58 PM Yep!			
cw	Cameron Winklevoss 2017-08-23 08:58 PM Ok want me to get on phone w/ u?			
CW	Cameron Winklevoss 2017-08-23 09:34 PM Benjamin Small I think we are good here contractual obligations in place to share i	do u think this agreement	requires them to have	
cw	Cameron Winklevoss 2017-08-23 09:34 PM Like this:"			

cw

Cameron Winklevoss 2017-08-23 09:34 PM

contain provisions that require the Vendor to treat our Organization's information (including User information) as (i) confidential, (ii) prevent the subsequent use of Organization information (however, aggregated and anonymized use of User information may be permitted in some cases such as when engaging the services of an analytics provider), and (iii) use reasonably commercial best efforts to protect our Organization's information

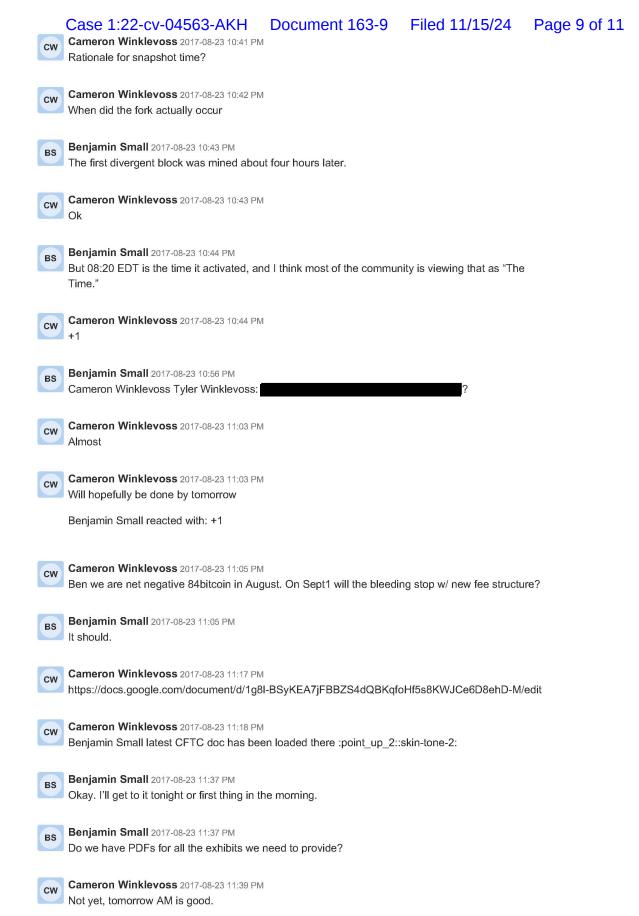
- Benjamin Small 2017-08-23 09:35 PM
 I think so. Paragraph 10 directly addresses (i), (ii), and (iii).
- Benjamin Small 2017-08-23 09:35 PM Doesn't it?
- Cw Cameron Winklevoss 2017-08-23 10:06 PM
 as it uses in protecting its own information of a similar type.
- Cameron Winklevoss 2017-08-23 10:06 PM I think so
- Benjamin Small 2017-08-23 10:06 PM Yeah, I think so.
- Cameron Winklevoss 2017-08-23 10:06 PM I could beef it up.
- Benjamin Small 2017-08-23 10:07 PM Up to you.
- Benjamin Small 2017-08-23 10:11 PM
 The little shit is already sending business to Circle:
 https://iceland.slack.com/archives/G02RX5R9B/p1503526249000207

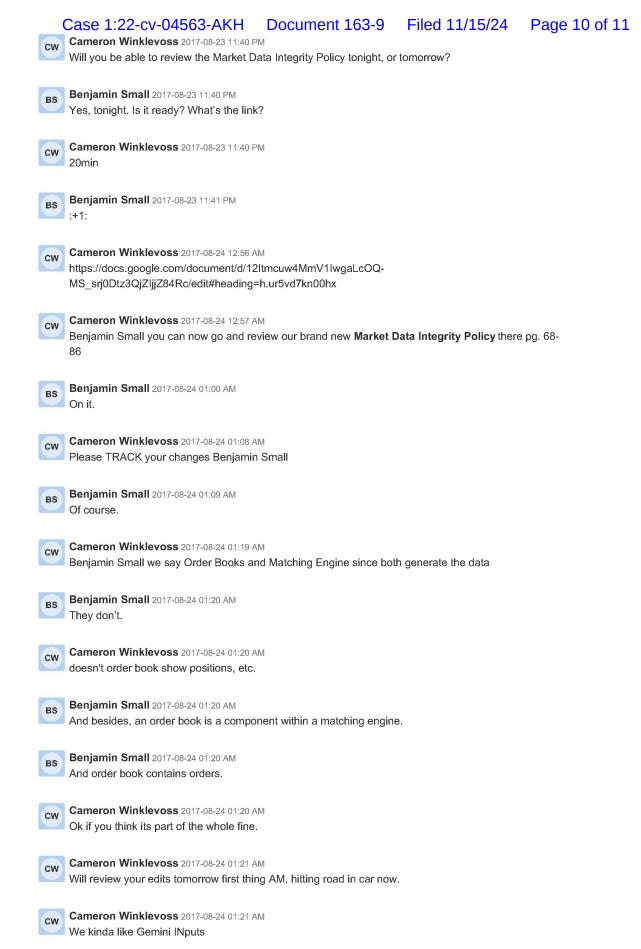
Cameron Winklevoss reacted with: joy

Cameron Winklevoss 2017-08-23 10:25 PM

CBOE further represents and warrants that their ISG Agreements contain necessary confidentiality provisions to protect any information provided by Gemini pursuant to this Agreement that is shared with ISG members to the same degree and care as CBOE has in relation to protecting its own information of a similar type.

- Cameron Winklevoss 2017-08-23 10:25 PM tacked that onto bottom of 9
- Cameron Winklevoss 2017-08-23 10:25 PM think we are ready to go if you agree
- Benjamin Small 2017-08-23 10:26 PM Looks good to me.





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- Cameron Winklevoss 2017-08-24 01:21 AM cause maybe there are others in future from Submitters, etc.
- Benjamin Small 2017-08-24 01:23 AM Okay.
- Benjamin Small 2017-08-24 01:30 AM

 Almost there. I think we should ask Nick and Eric for input on the Control Framework for Administrators (pages 71–73).
- Cameron Winklevoss 2017-08-24 04:44 AM Sounds good will tag them in the AM